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6 **UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF NEVADA**

7 **VIRGIN RIVER 140, LLC,**

8  
9 **Debtor.**

Case No.: BK-S-13-14594-LBR  
Chapter 11

Date of Hearing May 20, 2014  
Time of Hearing: 10:30 a.m.

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11 **DECLARATION OF CHARLES E. WEINER IN OPPOSITION TO DRB HOLDINGS,**  
**LLC'S MOTION FOR RELIEF FROM §362(a) AUTOMATIC STAY AND TO DISMISS**  
**CHAPTER 11 CASE**

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13 **CHARLES E. WEINER**, under penalty of perjury, declares as follows:

14 1. Declarant is resident of Clark County, Nevada and is the Managing Member of  
15 Virgin River 140, LLC, a Nevada limited liability company which owns the 140 acres of real  
16 property in question. Declarant is making this Declaration on the basis of personal knowledge and  
17 would be competent to testify to the facts contained herein in a court of law.

18 2. Several years after the Debtor purchased the 140 acres of real property in  
19 Bunkerville, Nevada, it became impossible to develop or sell the property because of the collapse  
20 of the real estate market in Clark County and nationally. The property in question is on the banks  
21 of the Virgin River and is an excellent potential location for an RV park or other recreational  
22 development. There are several ranches in the area, including the Cliven Bundy Ranch, and there  
23 is access to the property from a bridge and road. The property could also be potentially used for the  
24 development of residential homes or ranches.

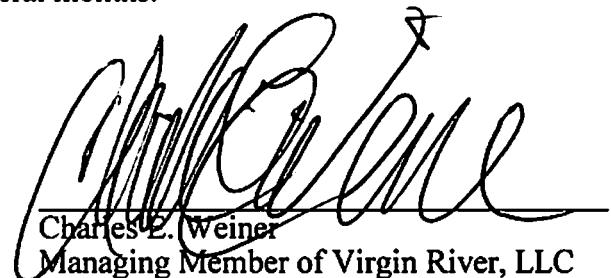
25 3. The bankruptcy case was filed on May 24, 2013 in order to prevent David R.  
26 Belding, now DRB Holdings, LLC, from foreclosing on the property. There are seven members  
27 of the LLC, including Declarant, all of whom signed personal guaranties when the Note and Deed  
28 of Trust were rewritten in February, 2007. Members of the LLC are therefore personally liable for

1 the debt. Because of that personal liability and in order to salvage over the \$1 million dollars in  
2 investment we have in the property, Declarant and other members of the LLC are willing to make  
3 capital contributions to the LLC for the payments under the Reorganization Plan, until an investor  
4 has been firmed up to develop the property. If no investor has been firmed up within one year, the  
5 property will be sold at current market value, which should be much higher than what it is today as  
6 values in that area are appreciating.

7       4. Since the Bankruptcy case was filed, Declarant has been contacted by several  
8 investors, one of which is a large international company, who are interested in investing in or  
9 purchasing the property. Declarant is in the process of negotiating the workout with these potential  
10 investors that will result in an infusion of a large amount of cash into the project or the sale of the  
11 property.

12       5. It is Declarant's opinion as a real estate investor, who has purchased numerous  
13 parcels of real property in Clark County, Nevada, that the 140 acres in question currently have a  
14 value of \$3 million dollars, which is significantly higher than the value of \$2 million dollars that  
15 existed a year ago when the bankruptcy case was filed. Moreover, in Declarant's opinion, the  
16 property will appreciate in value over the next several months.

17                     DATED: This 6th day of May, 2014.



Charles E. Weiner  
Managing Member of Virgin River, LLC

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1                   **CERTIFICATE OF MAILING**

2                   Pursuant to N.R.C.P. 5(b), I hereby certify that on the 6th day of May, 2014, service of  
3                   **DECLARATION OF CHARLES E. WEINER IN OPPOSITION TO DRB HOLDINGS,**  
4                   **LLC'S MOTION FOR RELIEF FROM §362(a) AUTOMATIC STAY AND TO DISMISS**  
5                   **CHAPTER 11 CASE** was made by depositing a true and correct copy of the same, enclosed in a  
6                   sealed envelope upon which 1<sup>st</sup> class postage was fully prepaid in the U.S. Mail at Las Vegas,  
7                   Nevada addressed as follows:

8                   Steven R. Harris, Esq.  
9                   Harris Law Practice, LLC  
10                  6151 Lakeside Drive, Suite 2100  
11                  Reno, Nevada 89511  
12                  Attorney for Secured Creditor,  
13                  DRB Holdings, LLC/David R. Belding

14                  \_\_\_\_\_  
15                  /s/Terry Leif Erickson  
16                  Terry Leif Erickson, Legal Assistant to  
17                  Christopher G. Gellner, Esq.